

Comparison versus

Wyoming

Joint TAS
SENATE
Exhibit No. 2

Date 5-10-07

Bill No. SB-2

1 **Project Summary**

Investment

2		
3	500 MW IGCC Power Plant with CO2 capture	\$ 1,284,000,000
4	2.25 million ton/year sub-bituminous coal mine	\$ 60,000,000
5	100 mile transmission interconnect line	\$ 75,000,000
6	100 mile CO2 sequestration pipeline	\$ 105,000,000
7		\$ 1,524,000,000

**Montana
Current**

1 **State Tax Summary**

2		
3	Power Plant	
4	Property Taxes @ 6%	\$ 13,734,006
5	Income Taxes @ 6.75%	\$ 5,201,394
6	Generation Tax @ \$0.00020/kWh	\$ 788,400
7	Total	\$ 19,723,799
8		
9	Coal Mine	
10	Property Taxes @ 3%	\$ 399,983
11	Income Taxes @ 6.75%	\$ 243,000
12	Severance Taxes @ 15%	\$ 2,690,415
13	Gross Proceeds Taxes @ 5%	\$ 896,805
14	RIT Taxes @ 0.4%	\$ 71,744
15	Total	\$ 4,301,948
16		
17	Transmission Line	
18	Property Taxes @ 12%	\$ 4,183,830
19	Income Taxes @ 6.75%	\$ 303,750
20	WET Tax @ \$0.00015/kWh	\$ 591,300
21	Total	\$ 5,078,880
22		
23	Pipeline	
24	Property Taxes @ 12%	\$ 5,857,362
25	Income Taxes @ 6.75%	\$ 425,250
26	Total	\$ 6,282,612
27		
28		
29	TOTAL STATE TAXES	\$ 35,387,239

Senator Jeff Essmann
5/10/2007

1	Project Summary	Investment
2		
3	500 MW IGCC Power Plant with CO2 capture	\$ 1,284,000,000
4	2.25 million ton/year sub-bituminous coal mine	\$ 60,000,000
5	100 mile transmission interconnect line	\$ 75,000,000
6	100 mile CO2 sequestration pipeline	\$ 105,000,000
7		\$ 1,524,000,000

1	State Tax Summary	Wyoming
2		
3	Power Plant	
4	Property Taxes	\$ 7,488,334
5	Total	\$ 7,488,334
6		
7	Coal Mine	
8	Property Taxes	\$ 435,758
9	Ad Valorum Taxes	\$ 1,114,155
10	Severance Taxes @ 7%	\$ 1,255,527
11	Total	\$ 2,805,439
12		
13	Transmission Line	
14	Property Taxes	\$ 279,531
15	Total	\$ 279,531
16		
17	Pipeline	
18	Property Taxes	\$ 391,343
19	Total	\$ 391,343
20		
21		
22	TOTAL STATE TAXES	\$ 10,964,648

1	Project Summary	Investment
2		
3	500 MW IGCC Power Plant with CO2 capture	\$ 1,284,000,000
4	2.25 million ton/year sub-bituminous coal mine	\$ 60,000,000
5	100 mile transmission interconnect line	\$ 75,000,000
6	100 mile CO2 sequestration pipeline	\$ 105,000,000
7		\$ 1,524,000,000

		Montana
1	State Tax Summary	SB562
2		
3	Power Plant	
4	Property Taxes @ 3%	\$ 6,867,003
5	Income Taxes @ 6.75%	\$ 5,201,394
6	Generation Tax @ \$0.00020/kWh	\$ 788,400
7	Total	\$ 12,856,796
8		
9	Coal Mine	
10	Property Taxes @ 3%	\$ 399,983
11	Income Taxes @ 6.75%	\$ 243,000
12	Severance Taxes @ 15%	\$ 2,690,415
13	Gross Proceeds Taxes @ 5%	\$ 896,805
14	RIT Taxes @ 0.4%	\$ 71,744
15	Total	\$ 4,301,948
16		
17	Transmission Line	
18	Property Taxes @ 3%	\$ 1,045,958
19	Income Taxes @ 6.75%	\$ 303,750
20	WET Tax @ \$0.00015/kWh	\$ 591,300
21	Total	\$ 1,941,008
22		
23	Pipeline	
24	Property Taxes @ 3%	\$ 1,464,341
25	Income Taxes @ 6.75%	\$ 425,250
26	Total	\$ 1,889,591
27		
28		
29	TOTAL STATE TAXES	\$ 20,989,342

Project Summary	Investment
500 MW IGCC Power Plant with CO2 capture	\$ 1,284,000,000
2.25 million ton/year sub-bituminous coal mine	\$ 60,000,000
100 mile transmission interconnect line	\$ 75,000,000
100 mile CO2 sequestration pipeline	\$ 105,000,000
	\$ 1,524,000,000

State Tax Summary		Montana HB405
Power Plant		
Property Taxes @ 1.5%	\$ 3,433,501	
Income Taxes @ 6.75%	\$ 5,201,394	
Generation Tax @ \$0.00020/kWh	\$ 788,400	
Total	\$ 9,423,295	
Coal Mine		
Property Taxes @ 3%	\$ 399,983	
Income Taxes @ 6.75%	\$ 243,000	
Severance Taxes @ 7.5%	\$ 1,345,208	
Gross Proceeds Taxes @ 5%	\$ 896,805	
RIT Taxes @ 0.4%	\$ 71,744	
Total	\$ 2,956,740	
Transmission Line		
Property Taxes @ 1.5%	\$ 522,979	
Income Taxes @ 6.75%	\$ 303,750	
WET Tax @ \$0.00015/kWh	\$ 591,300	
Total	\$ 1,418,029	
Pipeline		
Property Taxes @ 1.5%	\$ 732,170	
Income Taxes @ 6.75%	\$ 425,250	
Total	\$ 1,157,420	
TOTAL STATE TAXES	\$ 14,955,484	